

Application to Purchase Land Bank Property for Renovation or New Construction
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Who should complete this application?

This form is for persons wishing to:

1. Purchase vacant structures in order to renovate them.

OR

2. Purchase vacant lots in order to construct new housing or other structures upon them.

Note: You or your hired Contractor must have experience with similar-type projects.

What will it cost me to acquire the property?

For Renovation...

Structures are typically marketed for sale at the Auditor's appraised value, but may be adjusted based on the condition of the structure and the comparable sales in the area. Preference will be given to homeownership developments.

For New Construction...

Applicants are able to purchase lots in residential areas for new construction at market rate. This is also true for all commercial, industrial, and multi-family properties. The market rate is typically the appraised value determined by the Franklin County Auditor but may be adjusted based on a separate appraisal or market conditions of the area. The potential property owner must obtain the necessary building permits and meet the zoning requirements established for the proposed area in which they want to build.

How long will I have to complete a renovation?

You have 60 days to correct all exterior code violations.

You have 180 days to complete the entire renovation.

How long will I have to complete new construction?

You have six months to start construction and 18 months to complete construction. (Multiple scattered site projects are negotiable.)

What else do I need to know before getting started?

It is in your best interest to read and understand the material in this section before proceeding with the application. Please read the following, then sign and date at the bottom of the page.

- An application will not be approved unless the applicant has sufficient funds to purchase the property and to perform all proposed improvements. Evidence of funding is required.
- The City will not sell property to investors intending to hold property for resale.
- The City reserves the right to condition the sale on the buyer's acceptance of deed restrictions and/or other agreements.
- After Land Bank approval, transactions must be authorized by Columbus City Council Legislation.
- The City reserves the right to require a review of the purchase by the Land Review Commission, an Area Commission, or other panel established by the Department of Development.
- The City reserves the absolute right to accept or reject any and all land use/development proposals and offers for purchase.
- All personal information submitted to the Land Redevelopment Office of the City of Columbus is confidential.
- The Applicant has the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint hazard.
- The Applicant has read and agreed to adhere to the documents entitled "Renovate Right" and "Protect Your Family" located on the EPA website. If the applicant does not have access to the internet, a paper copy will be provided by request. The web addresses are:
 - "Renovate Right" <http://www.epa.gov/lead/pubs/renovaterightbrochure.pdf>
 - "Protect Your Family" <http://www.epa.gov/lead/pubs/leadpdf.pdf>
- Lead Warning Statement: Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notifies the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. By executing this Agreement, Purchaser acknowledges that it has read this Lead Warning Statement.
- For property transfers that exceed \$1,000.00, the Land Redevelopment Office will only accept a bank check or other type of payment with guaranteed funds such as a cashier's check, certified check, check from a title company escrow account, or money order.

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Signature (Required)

I have read and understand the information provided in the previous pages.

X_____ Date_____

Applicant (Please Print)

Name:
Company/Organization:
Address:
Phone Number(s):
E-mail(s):

Contractor (Please Print)

Name:
Company/Organization:
Address:
Phone Number(s):
E-mail(s):

Note: Contractor will need applicable licenses as required by the Columbus Building Code.

List all properties owned by the Applicant or Applicant's affiliated Company/Organization(s):

Parcel Number:	Address:
Parcel Number:	Address:
Parcel Number:	Address:
Parcel Number:	Address:

Note: Please attach additional paper if needed.

Please Respond to the Following Questions:

1. Have you or any Company/Organization you hold interest in ever failed to pay property taxes on time? Please explain a "yes" answer below. Use additional paper if needed.
☐ Yes
☐ No
2. Have you or any Company/Organization you hold interest ever received a notice from the City indicating that you are in violation of City Code? Please explain a "yes" answer below. Use additional paper if needed.
☐ Yes
☐ No
3. Have you or any Company/Organization you hold interest ever had a property foreclosure filed against you? Please explain a "yes" answer below. Use additional paper if needed.
☐ Yes
☐ No

About the property you wish to purchase:

Parcel ID Number:
Address:
Purchase Price of the Property:

Please Respond to the Following Questions:

1. What type of structure will this be upon completion of construction?
☐ Residential
☐ Commercial
☐ Other _____
2. Following construction, will the applicant occupy the building?
☐ Yes
☐ No
3. If this is a residential structure, will the home become a rental property?
☐ Yes
☐ No
4. If yes, how much will the monthly rent be?
\$ _____

ATTACHMENTS

The following information **must** be attached to this document before your application will be processed. The application will be considered incomplete if it is not submitted with all attachments.

NOTE: *If your project is receiving funding from the City of Columbus Housing Division, attach a copy of the application submitted to that office. You will not need to provide the information listed on this page. We will contact you if more information is required. Stop here, provide payment, and sign on the last page of this document.*

About the Project:

- A description of the project (no more than one page in length.)
- A detailed breakdown of project costs
- A marketing plan (a plan on how to sell the completed units, if applicable.)

Also for Renovation...

- Rehab specifications (include any information on energy efficiencies or green construction practices.)

Also for New Construction...

- Building elevations & construction drawings
- A site plan, including at a minimum: 1) the building footprint (how the building will be positioned on the lot) 2) accessory buildings and their placement 3) landscaping.

Financing:

Documentation is required to verify the funding necessary to purchase the property and to complete the renovation or new construction. This typically includes:

- Letters from all banks or other lending institutions approving any financing proposed for the project. The letters should contain the amount, term, and all requirements of the financing; it should state that the financing can be used for the proposed project. The amount of financing must equal or exceed the amount contained in the development project costs.
- Personal or business bank statements and a letter from the applicant if the applicant proposes to use existing cash. The amount of the statements must equal or exceed the amount contained in the development project costs.
- Specific information on any other proposed source of project funding.

Experience:

Specific information on two prior projects, including description of projects, before and after photos, development costs and market values, addresses and parcel numbers, and any additional information that would assist our staff in determining the Applicant's ability to complete the proposed project.

Payment:

Application Fee is \$50.00 for a residential project and \$75 for a commercial project. Checks or money orders should be made payable to "Columbus City Treasurer."

Signature (Required)

I hereby authorize the Land Redevelopment Office of the City of Columbus to obtain any credit, criminal, or other information necessary to 1) Determine my ability, or the ability of the party that I represent, to complete the proposed project. 2) Verify the information supplied in this application. All the information that I have provided is accurate to the best of my knowledge.

X_____ Date_____